

UNITED STATES BANKRUPTCY COURT FOR THE
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

IN RE: GONZALEZ, IRMA L DEZUTEL, IRMA L Debtor(s)	CHAPTER 7 -- Liquidation CASE NO. 08-72409 MB HONORABLE MANUEL BARBOSA
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TRUSTEE'S FINAL REPORT

To: THE HONORABLE MANUEL BARBOSA
BANKRUPTCY JUDGE

NOW COMES JOSEPH D. OLSEN, Trustee herein, and respectfully submits to the Court and to the United States Trustee his/her Final Report in accordance with 11 U.S.C. §704(9).

1. JOSEPH D. OLSEN was appointed as the Chapter 7 trustee ("Trustee"). The Petition commencing this case was filed on 07/30/08. An order for relief under Chapter 7 was entered on 07/30/08. The Trustee's bond in this case is included as part of the Trustee's blanket bond.
2. The Trustee certifies that he/she has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed as necessary and appropriate; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the Trustee's Final Report as of January 19, 2009 is as follows:

a.	RECEIPTS (See Exhibit C)	<u>16,801.21</u>
b.	DISBURSEMENTS (See Exhibit C)	<u>1,680.00</u>
c.	NET CASH available for distribution	<u>15,121.21</u>
d.	TRUSTEE/PROFESSIONAL COSTS	
1.	Trustee compensation requested (See Exhibit E.)	<u>2,430.12</u>
2.	Trustee Expenses (See Exhibit E.)	<u>32.07</u>
3.	Compensation requested by attorney or other professionals for trustee (See Exhibit F.)	<u>2,156.00</u>
4.	Estimated compensation and expense reimbursement request (See Exhibit F.)	

5. The Bar Date for filing unsecured claims expired on 1/6/09.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee (as necessary and appropriate, a copy of the Trustee's proposed distribution is attached as Exhibit D). The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a.	Allowed unpaid secured claims	0.00
b.	Chapter 7 administrative and 28 U.S.C. §1930 claims	4,618.19
c.	Allowed Chapter 11 administrative claims	0.00
d.	Allowed priority claims	0.00
e.	Allowed unsecured claims	50,064.20

7. Trustee proposes that unsecured creditors receive a distribution of 20.98% of allowed claims.

8. Total compensation and expense previously awarded to Trustee's counsel, accountant or other professional was \$1,680.00. Professional's compensation and expense requested but not yet allowed is \$2,156.00. The total of Chapter 7 professional fees and expenses requested for final allowance is \$3,836.00. (A summary of the professional fees and expenses previously requested is attached hereto as Exhibit G.)

9. A fee of \$1,200.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowance of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

RESPECTFULLY SUBMITTED:

DATE: 1/19/09

s/s Joseph D. Olsen
JOSEPH D. OLSEN
YALDEN, OLSEN & WILLETT
1318 EAST STATE STREET
ROCKFORD, IL 61104-2228

EXHIBIT A

NARRATIVE

Only asset Trustee administered was the consensual avoidance of a secured interest in an automobile as it fell outside the safe harbor provisions of 11 U.S.C. § 547 for an enabling loan. The Trustee became aware of the issue when the creditor filed a Motion for Relief from Stay, the Trustee examined the title evidence which indicated a possible perfection issue outside of the safe harbor provisions. Eventually, the attorneys movant conceded the issue to the Trustee, the vehicle was sold by auction and that is the funds the Trustee is distributing.

TASKS PERFORMED BY TRUSTEE

1. Preliminary review of Debtor's Petition, Statement of Affairs and Schedules prior to conduct of First Meeting of Creditors;
2. Examination of Debtor at First Meeting of Creditors, discovery of potential assets including;
 - a.) Sale of vehicle.
3. Conducted preliminary discovery with regard to the location and identity of the Debtor's underlying financial affairs;
4. Prepared all forms necessary for the administration of the estate including the estate property record, cash receipts and disbursements ledgers, employer identification number, opening of depository accounts, preparation of final and supplemental final reports;
5. Review of the Debtor's financial records with regard to other avoidable transfers or undisclosed assets;
6. Conferences with Trustee's attorneys regarding the progress of liquidation/recovery of estate assets;
7. Preliminary review of all correspondence and pleadings generated or received by the Trustee's attorneys;
8. Review of Proof of Claim document, preparation of memo re: preliminary grounds for objection to same;
9. Fielded all creditor inquiries regarding the administration of the estate.

(See time records attached.)

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 08-72409 MB

Case Name: GONZALEZ, IRMA L

Period Ending: 01/19/09

Trustee: (330400) JOSEPH D. OLSEN

Filed (f) or Converted (c): 07/30/08 (f)

§341(a) Meeting Date: 09/11/08

Claims Bar Date: 01/06/09

1	2	3	4	5	6	
Ref. #	Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) abandon. DA=\$554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Home - 116 Dodge	140,293.92	0.00	DA	0.00	FA
2	cash on hand	20.00	0.00	DA	0.00	FA
3	checking account at Fifth Third Bank account num	100.00	0.00	DA	0.00	FA
4	Savings account Fifth Third Bank # 9235091536	50.00	0.00	DA	0.00	FA
5	bed	25.00	0.00	DA	0.00	FA
6	sofa	35.00	0.00	DA	0.00	FA
7	kitchen table and chairs	60.00	0.00	DA	0.00	FA
8	D.V.D. player	30.00	0.00	DA	0.00	FA
9	television	30.00	0.00	DA	0.00	FA
10	bedroom set	75.00	0.00	DA	0.00	FA
11	dresser	25.00	0.00	DA	0.00	FA
12	computer	60.00	0.00	DA	0.00	FA
13	entertainment center	60.00	0.00	DA	0.00	FA
14	coins of Mexico coin collection	200.00	0.00	DA	0.00	FA
15	misc clothing	250.00	0.00	DA	0.00	FA
16	wedding ring set	200.00	0.00	DA	0.00	FA
17	2000 Daewoo Lanos 90,000 miles	1,800.00	0.00	DA	0.00	FA
18	2007 Nissan Altima VEIN #1N4AL21EX8N484071	16,875.00	12,000.00		16,800.00	FA

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 08-72409 MB

Case Name: GONZALEZ, IRMA L

Period Ending: 01/19/09

Trustee: (330400) JOSEPH D. OLSEN

Filed (f) or Converted (c): 07/30/08 (f)

§341(a) Meeting Date: 09/11/08

Claims Bar Date: 01/06/09

1 Asset Description (Scheduled And Unscheduled (u) Property)		2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=§554(a) abandon. DA=§554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #	Int	INTEREST (u)	Unknown	N/A	1.21	Unknown
19	Assets	Totals (Excluding unknown values)	\$160,188.92	\$12,000.00	\$16,801.21	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR):

Current Projected Date Of Final Report (TFR): January 19, 2009 (Actual)

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 08-72409 MB

Case Name: GONZALEZ, IRMA L

Period Ending: 01/19/09

Trustee: (330400) JOSEPH D. OLSEN

Filed (f) or Converted (c): 07/30/08 (f)

§341(a) Meeting Date: 09/11/08

Claims Bar Date: 01/06/09

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=§554(a) abandon. DA=§554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
Int	INTEREST (u)	Unknown	N/A		1.21
19	Assets	Totals (Excluding unknown values)	\$160,188.92	\$12,000.00	\$16,801.21
					\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR):

Current Projected Date Of Final Report (TFR): January 19, 2009 (Actual)

Form 2
Cash Receipts And Disbursements Record

Case Number: 08-72409 MB
Case Name: GONZALEZ, IRMA L
Taxpayer ID #: 54-6800729
Period Ending: 01/19/09

Trustee: JOSEPH D. OLSEN (330400)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-****91-65 - Money Market Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Money Market Account Balance
11/25/08	{18}	Action Auctioneering	proceeds from sale of vehicle	1129-000	16,800.00		16,800.00
11/28/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1000%	1270-000	0.04		16,800.04
12/23/08		To Account #*****9166	Transfer funds to pay auctioneer per Ct. Order of 12/22.	9999-000		1,680.00	15,120.04
12/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.17		15,121.21

ACCOUNT TOTALS	16,801.21	1,680.00	\$15,121.21
Less: Bank Transfers	0.00	1,680.00	
Subtotal	16,801.21	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$16,801.21	\$0.00	

Form 2
Cash Receipts And Disbursements Record

Case Number: 08-72409 MB
Case Name: GONZALEZ, IRMA L

Taxpayer ID #: 54-6800729
Period Ending: 01/19/09

Trustee: JOSEPH D. OLSEN (330400)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****91-66 - Checking Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
12/23/08		From Account #*****9165	Transfer funds to pay auctioneer per Ct. Order of 12/22.	9999-000	1,680.00		1,680.00
12/26/08	101	Terry Firch	10% of sale of vehicle per Ct. order of 12/22/08	3620-000		1,680.00	0.00

ACCOUNT TOTALS	1,680.00	1,680.00	\$0.00
Less: Bank Transfers	1,680.00	0.00	
Subtotal	0.00	1,680.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$1,680.00	

Net Receipts :	16,801.21
Net Estate :	\$16,801.21

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # ***-*****91-65	16,801.21	0.00	15,121.21
Checking # ***-*****91-66	0.00	1,680.00	0.00
	\$16,801.21	\$1,680.00	\$15,121.21

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IN RE: GONZALEZ, IRMA L DEZUTEL, IRMA L Debtor(s)	CHAPTER 7 -- Liquidation CASE NO. 08-72409 MB HONORABLE MANUEL BARBOSA
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DISTRIBUTION REPORT

I, JOSEPH D. OLSEN, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

SUMMARY OF DISTRIBUTION:

Secured Claims	\$ 0.00
Chapter 7 Administrative Expenses:	\$ 4,618.19
Chapter 11 Administrative Expenses:	\$ 0.00
Priority Claims (507(a)(2)-(a)(7)):	\$ 0.00
Secured Tax Liens:	\$ 0.00
Priority Tax Claims:	\$ 0.00
Other Priority Claims (507(a)(9)):	\$ 0.00
General Unsecured Claims:	\$ 10,503.02
Tardily-Filed Unsecured Claims:	\$ 0.00
Fines, Penalties & Punitive Damages:	\$ 0.00
Post-Petition Interest:	\$ 0.00
Surplus to Debtor:	\$ 0.00

TOTAL AMOUNT TO BE DISTRIBUTED: \$ 15,121.21

EXHIBIT D

DISTRIBUTION REPORTS

PAGE 1

1. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	Secured Claims	\$0.00	0.00%
2. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
	§726(a) & (B) and §507(a)(1) (Chapter 7 costs of administration including court costs and U.S. Trustee quarterly fees pursuant to 28 U.S.C. 1930(6))	\$4,618.19	100.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	Yalden, Olsen & Willette	2,156.00	2,156.00
	JOSEPH D. OLSEN	2,430.12	2,430.12
	JOSEPH D. OLSEN	32.07	32.07
3. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
	§726(a) & (b) and §507(a)(1) (Debtor-in-possession (DIP) administrative expenses)	\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT

DISTRIBUTION REPORTS

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4. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	§507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)	\$0.00	0.00%
5. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	§507(a)(3) - Wages, salaries or commissions limited to \$4,000.00	\$0.00	0.00%
6. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	§507(a)(4) - Contributions to Employee Benefit Funds	\$0.00	0.00%
7. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	§507(a)(5) - Farmers' and Fishermen's claims to the extent of \$4,000.00	\$0.00	0.00%

DISTRIBUTION REPORTS

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8. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	§507(a)(6) - Deposits by consumers to the extent of \$1,800.00	\$0.00	0.00%
9. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	§507(a)(7) - Alimony	\$0.00	0.00%
10. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	§724(b)(6) - Tax Liens	\$0.00	0.00%
11. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	§507(a)(8) - Tax claims excluding fines and penalties	\$0.00	0.00%

DISTRIBUTION REPORTS

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12. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(9) - Capital Commitments to FDIC, et al.	\$0.00	0.00%

CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
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13. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Claims (To be paid <u>pro-rata</u> after costs of administration and priority claims are paid in full)	\$50,064.20	20.98%

CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
1	Nissan Motor Acceptance Corporation	29,265.80	6,139.70
2	PYOD LLC its successors and assigns as assignee of	5,349.74	1,122.33
3	CHASE BANK USA	5,097.53	1,069.42
4	FIA CARD SERVICES, NA/BANK OF AMERICA	10,351.13	2,171.57

14. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(3) - Late unsecured claims	\$0.00	0.00%

CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
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DISTRIBUTION REPORTS

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15. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	§726(a)(4) - Fines/penalties	\$0.00	0.00%
16. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	§726(a)(5) - Interest	\$0.00	0.00%
17. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	§726(a)(6) - Surplus to Debtor	\$0.00	0.00%

DISTRIBUTION REPORTS

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The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant or barred from distribution.

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOW /WITHDRAW DESIGNATE
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NONE.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: 1/19/09

s/s Joseph D. Olsen
JOSEPH D. OLSEN, Trustee